

Ballpark Facility



To provide partial funding for Ballpark Facility lease revenue bond financing payments related to the Ballpark Project.

Significant Budget Adjustments

Ballpark Facility	Positions	Cost
Establishment of Ballpark Facility Operating Budget	0.00 \$	5,163,593

This covers the Fiscal Year 2003 Ballpark Facility Debt Rental Service Payment on the land portion of the debt, ongoing City Attorney, City Auditor, and City Treasurer department administrative support costs, and project management and special project-related costs.

Ballpark Facility			
	FY 2001 ACTUAL	FY 2002 BUDGET	FY 2003 PROPOSED
Positions	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -
Non-Personnel Expense	-	-	5,163,593
TOTAL	\$ -	\$ -	\$ 5,163,593

Department Expenditures	FY 2001 ACTUAL	FY 2002 BUDGET	FY 2003 PROPOSED
BALLPARK MAJOR FACILITY FUND			
Ballpark Facility	\$ -	\$ -	\$ 5,163,593
Total	\$ -	\$ -	\$ 5,163,593

Ballpark Facility

Five-Year Expenditure Forecast

	FY 2003 PROPOSED	FY 2004 FORECAST	FY 2005 FORECAST	FY 2006 FORECAST	FY 2007 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	<u>5,163,593</u>	<u>6,816,242</u>	<u>12,095,513</u>	<u>18,522,016</u>	<u>18,875,129</u>
TOTAL EXPENDITURES	\$ <u>5,163,593</u>	\$ <u>6,816,242</u>	\$ <u>12,095,513</u>	\$ <u>18,522,016</u>	\$ <u>18,875,129</u>

Fiscal Year 2004

Based on an anticipated opening date of Spring 2004, one-half of the annual operating expense for the Ballpark Facility will be required.

Fiscal Year 2005

Based on full year of operations, the remaining one-half of the annual operating expense for the Ballpark Facility will be required. Project management and special project-related costs will be eliminated.

Fiscal Year 2006

Debt service payment requirements for the Ballpark Facility increases by \$6.3 million to reflect full debt service requirement.

Fiscal Year 2007

No major projected requirements.

Revenue and Expense Statement

BALLPARK MAJOR FACILITY FUND 102214

	FY 2001 ACTUAL	FY 2002 ESTIMATED	FY 2003 PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ -	\$ -	\$ 2,279,546
Reserve from Prior Year	-	-	8,196,299
TOTAL BALANCE	\$ -	\$ -	\$ 10,475,845
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ -	\$ -	\$ 7,446,151
Sales Tax	-	-	500,000
Interest Earnings	-	-	314,275
TOTAL OPERATING REVENUE	\$ -	\$ -	\$ 8,260,426
TOTAL BALANCE AND REVENUE	\$ -	\$ -	\$ 18,736,271
EXPENSE			
Debt Service Rental Payment ⁽¹⁾	\$ -	\$ -	\$ 4,559,093
Administrative Costs and Project Costs	-	-	604,500
TOTAL OPERATING EXPENSE	\$ -	\$ -	\$ 5,163,593
RESERVE	\$ -	\$ -	\$ 2,279,546
BALANCE	\$ -	\$ -	\$ 11,293,132
TOTAL EXPENSE, RESERVE AND BALANCE	\$ -	\$ -	\$ 18,736,271

⁽¹⁾ Fiscal Year 2003 is the first year for Ballpark Facility Debt Service Rental Payment.

